

## The Times-Dispatch

DAILY—WEEKLY—SUNDAY.

Business Office ..... 115 E. Main Street,  
Washington Bureau, 362-7 Munsey Building,  
Manchester Bureau ..... 1102 Hull Street,  
Petersburg Bureau ..... 46 N. Sycamore St.,  
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BY MAIL. One Year Three Dollars.  
POSTAGE PAID, Year, M. S. Mo. Mo.  
Daily with Sunday, \$3.00 \$3.50 \$3.50  
Daily without Sunday 4.00 2.00 1.00 .25  
Sunday edition only, 2.00 1.00 .50 .25  
Weekly (Wednesday), 1.00 .50 .25 .10

By Times-Dispatch Carrier Delivery Service in Richmond (and suburbs), Manchester, and Petersburg—

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Daily with Sunday ..... 14 cents \$6.50  
Daily without Sunday ..... 10 cents 4.50  
Sunday only ..... 5 cents 2.30  
(Yearly subscriptions payable in advance.)

Entered, January 27, 1902, at Richmond, Va., as second-class matter, under act of Congress of March 3, 1879.

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FRIDAY, MAY 31, 1907.

## ROBERT EDWARD LEE.

He was a foe without hate,  
A friend without treachery,  
A soldier without cruelty,  
A victor without oppression.

He was Caesar without his ambition,  
Frederick without his tyranny,  
Napoleon without his selfishness,  
And Washington without his reward.

—BENJ. H. HILL.

## THE PRESIDENT AND THE RAILROADS.

President Roosevelt's speech yesterday at Indianapolis should have the effect to clear up all doubts and uncertainties as to the administration's attitude towards the railroads. It should also have the effect to restore confidence in railroad securities, so far as that confidence was impaired by previous utterances and acts of the administration.

The President speaks freely and frankly. He retracts nothing. He says that "there can be no halt in the course we have deliberately elected to pursue, the policy of asserting the right of the nation, so far as it has the power, to supervise and control the business use of wealth, especially in its corporate form."

He says that the people are determined to control the public service corporations, and that "there must be vested in the Federal government a full power of supervision and control over the railways doing interstate business; a power in many respects analogous to and as complete as that the government exercises over the national banks."

He says that the Federal government must possess the power to exercise supervision over the future issuance of stocks and bonds by railroad corporations, and he believes that the Federal government now has the power, under the post-roads clause of the Constitution, to regulate State roads, as well as interstate roads. He declares, also, that stock-juggling by railroad presidents must cease, and that the roads must be operated for the benefit of the public and not manipulated for the benefit of stock-jobbers.

But the President makes it as clear as language can express that he has no desire or purpose to injure the railroads, to retard railroad development, to impair the value of railroad securities, or to discourage investment in them.

To the contrary, he emphasizes the importance and necessity of railroads in the general development of the country; he points out that the railroad industry must be "financed" by private capital, and that in order to raise money for railroad construction and development investors must have reasonable assurance of a fair return on their investment.

"There must be no such rigid laws," says he, "as will prevent the development of the country, and such development can only be had if investors are offered an ample reward for the risk they take. We would be the first to oppose any unreasonable restrictions being placed upon the issuance of stocks and bonds, for such would simply hamper the growth of the United States; for a railroad must ultimately stand on its credit."

Nor would he have the rights of innocent investors jeopardized by legislation or executive action. He would not punish the stockholders for the sins of the managers. He even goes so far as to say that this nation would be no more injured securities which have become an important part of the national wealth than it would consider a proposition to repudiate the public debt. Moreover, he does not think that the intrinsic value of railroad securities has been impaired by over-capitalization. He says that the census reports on the commercial value of the railroads of the country, together with the reports made to the Interstate Commerce Commission by the railroads on their cost of construction, tend to show that as a whole the railroad property of the country is worth as much as the securities representing it, and that in the consensus of opinion of investors the total value of stocks and bonds is greater than their total face value, notwithstanding the "water" that has been injected in particular places.

If all this is not reassuring to the holders of railroad securities, nothing

which the President could say would accomplish it.

While the President's speech marks a long step forward in the practical application of the principle that the Federal government must ultimately control all those matters which concern the people as a whole, his remarks on the railroad situation will be received with profound satisfaction by the thoughtful business men of this country, for the keynote of his speech, so far as the transportation problem is concerned, lies in the statement that what the people of America need is "ample, safe and rapid transportation facilities even more than cheap transportation."

For the last three years this country has done a deal of thinking about railroads. There had been for a long time the cry of discrimination, and the revelations of rebates for favored shippers awakened a widespread and natural resentment on the part of the public against the railroads. At that very time there were on the United States statute books ample laws to prevent such abuses, as has been shown in the prosecutions against the railroads for rebate-giving in the last six months.

But when the public was once aroused, it was not satisfied with half-way measures, and, from the example of the West, there spread a general demand for drastic railroad legislation. The establishment of State corporation commissions became general, and the first thing that these commissions did was to take aggressive action in the matter of railroad regulation. The result of this procedure was greatly to depress the value of railroad securities by throwing such an uncertainty over the matter that no one could judge with accuracy as to what the earning power of any railroad would be in the future. Coincident with this depreciating value of railroad stocks, and antedating it, had come such a flood of traffic that the railroads throughout this country were practically swamped. It should be borne in mind that the difficulty from which the country at large had suffered for the last eighteen months or two years has not been excessive rates, but inadequate transportation facilities. It would seem, therefore, to any ordinary mind that the efforts of the States should have been through their duly constituted authorities to increase the capacity of the railroads to serve the public. This course was not pursued. Throughout the South and West violent denunciation of railroads was the order of the day, and equally violent and unreasonable regulations were laid upon them.

This state of affairs continued for some time, until the shippers began to see that the country most needed increased terminal facilities, more cars, more engines and more side tracks. The railroad managers saw that with decreasing revenues there must be either decreasing wages or a decreasing number of men employed, while the investing public saw that increasing wages and cost of material and decreasing freight and passenger revenues meant very unsatisfactory returns for those who lent their money to railroads for development.

The purpose of the President's speech seems to be to bring the public to sensible reflection, to put a check to the suicidal policy that the extremists are pursuing and to restore confidence in railroad investments. Therefore, the President lays special stress upon the importance of so protecting railroad stocks and bonds that they can be readily sold in the open markets of the world, for he well understands that the development of this country has been brought about largely by good railroad facilities and cheap freight rates. The President also understands that unless the public at large can be persuaded to lend their money to the railroads, receiving therefor the same return that would be secured from any other financial venture, the government must undertake either to run the railroads itself from money raised by taxes, or to leave the public without these facilities, upon which the growth, success and continued prosperity of our land depend. The President's language on this point is:

"It is therefore a prime necessity to allow investments in railway property to earn a liberal return—a return sufficiently liberal to cover all risks. We cannot get an improved service unless the carriers of the country can sell their securities; and, therefore, nothing should be done unwarrantedly to impair their credit nor to decrease the value of their outstanding obligations."

All this has been said repeatedly by The Times-Dispatch. We have contended for railroad regulation; but we have insisted that, as railroad facilities are inadequate, and as railroad construction is by no means complete, the present is no time for hampering development or destroying confidence in the ultimate value of railroad securities. The mere reduction of rates is not in itself alarming. It is the enunciation of the principle that in prosperous seasons railroads will not be allowed to earn more than a small percentage on the State's estimate of valuation, with no guarantee of any return to investors in the lean years.

It has been said to President Roosevelt to call a halt and to express the conservative thought of the country. There is no doubt that the judgment of the public at large will support the President in saying that in the matter of rates the present need of America is equal rates for all and special rates for none; and that in the matter of earnings, what the country needs is a full return upon the present capital invested in railroads and a reasonable protection of the public against undue inflation hereafter. It is also clear that if the various States are unable or unwilling to work in harmony in putting these principles into practical

operation, there will eventually spring up a popular demand for Federal regulation of all railroads.

## THE REUNION.

The Confederate Reunion is easily the greatest ever held, and a glorious success in every particular. The veterans are here in companies, in regiments, in brigades—a vast army of them, and strong enough and brave enough to defend Richmond even now against invasion. But this time the Confederates are the invaders, and Richmond is getting them half to death. The procession yesterday moved promptly and in an orderly manner, and the boys were greeted with cheers of praise and affection as they passed along.

They paused at the head of Monument Avenue, unveiled the Stuart statue and listened to a patriotic address from Judge Garnett; then moved on to Hollywood, paid tribute to the Confederate dead who lay buried in that hallowed spot, and listened to another patriotic address by Rev. William Dudley Powers.

Before the parade the convention opened in the Auditorium, and there was another session in the evening. It is a busy time for the vets, but they are having a regular cavalry sort of a time, and it is a question hard to decide which is having the more fun, Richmond or her guests. At any rate the Confederate spirit pervades the air, and Dixie is holding high carnival. Richmond is once again the capital of the Confederacy, and is proud as ever of the distinction.

## SUCCESS AND FAILURE.

"No man who fought under the Stars and Bars and did his duty from the beginning to the end of the struggle need ever regret the part he took," says the Roanoke World. "Nor can he, with credit to himself, take any pleasure in the reflection that the Confederacy, in whose behalf he fought the good fight, went down in defeat. 'Might does not make right,' nor is it true that 'whatever is, is right' or best."

The Times-Dispatch has no sympathy with those who say with a sigh of satisfaction that it was best for the South that the Confederacy failed. Those of the new generation who see the prosperity of the South may be pardoned for expressing such an opinion. But how any Southern man who passed through the reconstruction period can hold such a view is beyond our comprehension. Grant, if you please, that it is best that the Union was preserved. Grant that it is better to have one nation than two nations. Grant that the seceding States would in any event eventually have "succeeded" to the Union. Take any view of it you like; the fact remains that if the Confederacy had succeeded the Southern States would have been spared the horrors and humiliation of reconstruction and carpet-bag rule, they could have freed the slaves in their own way, and had they desired to come back into the Union they could have done so on their own terms. They would have returned, if at all, in all their dignity and sovereignty, and not as "military districts." Failure is not always disastrous, and may be turned to good account, but nine times out of ten success is better.

## "WAS DAVIS A TRAITOR?"

One of the ablest writers the South has produced was the late Professor Albert Taylor Bledsoe, of the University of Virginia, and one of the ablest of his productions was a book entitled "Is Davis a Traitor?" It is a sane and statesmanlike review of the arguments pro and con on the right of the States to secede. It presents the whole subject clearly and fairly, and it is needless to say that it fully justifies the course of the seceding States.

Dr. Bledsoe's book went out of print several years ago, but a copy of it was retained and greatly prized by the late Mr. Virgilus Newton, of Richmond, and in memory of her husband Mrs. Mary Barksdale Newton, with the consent of the Bledsoe family, has had it republished for gratuitous distribution. Mrs. Newton is especially desirous that the book shall be read by descendants of Confederate veterans, that they may know the truth and understand it. To that end copies of the book will be given to the various State organizations of the Sons of Confederate Veterans throughout the South and distributed as judiciously as possible.

In paying this tribute to the memory of her husband, who was himself one of the noblest of Confederates, Mrs. Newton has also done a valuable public service, for which all the South should be grateful.

## PRESIDENT DAVIS'S BIRTHDAY.

As a tribute to the memory of President Jefferson Davis on the approaching anniversary of his birth, General Stephen D. Lee, the head of the Confederate organization, has designated the hour of 2 P. M. next Monday, June 3d, as a time when every Confederate soldier, every descendant or connection of such a soldier, and persons of Southern birth, wherever they may be, shall cease from all work of whatever kind and devote five minutes to silent contemplation of the life and services of the patriot whose aged shoulders bore the weight of the hatred of their enemies to the hour of his death.

It is to be hoped that this touching ceremony will be observed by every Confederate in the land, no matter where he may be. No more appropriate observance of the day could be conceived. It will be impressive in its very simplicity and it will have an individual significance which is distinctively Southern.

This gives us opportunity to refer again to the suggestion recently made by Colonel W. O. Skelton, of Richmond, that next year the one-hundredth anniversary of President Davis's birth be appropriately celebrated throughout the South, and we hope the U. C. V. Convention now in session here,

## Poems You Ought to Know

Whatever your occupation may be, and however crowded your hours with affairs, do not fail to secure at least a few minutes every day for refreshment of your inner life with a bit of poetry.—Prof. Charles Eliot Norton.

No. 1187.

## The Sword of Robert Lee.

By FATHER RYAN.

(This poem has already appeared in this series, and is now repeated by request.)

Forth from its scabbard, pure and bright,  
Flashed the sword of Lee!  
Far in the front of the deadly fight,  
High o'er the brave, in the cause of right,  
Its stainless sheen, like a beacon-light,  
Led us to victory.

Out of its scabbard, where full long,  
It slumbered peacefully—  
Roused from its rest by the battle-song,  
Shielding the feeble, smiting the strong,  
Guarding the right, and avenging the wrong—  
Gleamed the sword of Lee!

Forth from its scabbard, high in air,  
Beneath Virginia's sky—  
And they who saw it gleaming there,  
And knew who bore it, knelt to swear  
That where that sword led they would dare  
To follow and to die.

Out of its scabbard! Never hand  
Waved sword from stain as free,  
Nor purer sword led braver band,  
Nor braver band for a brighter land,  
Nor brighter land had a cause as grand,  
Nor cause, a chief like Lee!

Forth from its scabbard! how we prayed  
That sword might victor be!  
And when our triumph was delayed,  
And many a heart grew sore afraid,  
We still hoped on, while gleamed the blade  
Of noble Robert Lee!

Forth from its scabbard! all in vain  
Forth flashed the sword of Lee!  
'Tis shrouded now in its sheath again,  
It sleeps the sleep of our noble slain,  
Defeated, yet without a stain,  
Proudly and peacefully.

This series began in The Times-Dispatch Oct. 11, 1902. One is published each day.

will adopt a resolution to that effect, and appoint the necessary committees to make the arrangements. The anniversary should be universally observed.

## GRADUATING ESSAYS.

This is a day of practical things, and our young men graduates should select practical subjects for their essays. We do not mean to discourage sentiment, for it is the flavor of life, but when our young men leave college they must deal with affairs, and their minds should be turned in that direction as early as possible. There is no sense in writing long sophomoric discourses on academic questions that have been settled. There are many questions of business, of politics and the like which have not been settled, and these should be selected for discussion by all who would inform themselves and their hearers and aid in the solution of the real problems of life.

Let the girls deal with the sentimental generalities.

## THE OLD NORTH STATE.

Whether first at Bethel and last at Appomattox or not, North Carolina is very much in evidence at the reunion. There are fully 3,500 veterans of the war in the city and nearly as many more descendants. The Tarheel boys made a fine appearance in line yesterday, and were greeted with cheers at every turn. If you have any doubt that they are the finest in the bunch, ask Major Tom Emory, of Weldon.

We call the attention of the Norfolk Virginian-Pilot to the fact that a bill has been introduced in the Florida Legislature to limit the campaign expenses of candidates for office. We hope the bill will be passed and brought to test. It is in the direction of a much-needed reform, and in the interest of Democracy. Give the poor man a chance.

It is said that Thomas W. Lawson is planning to boost Roosevelt for a third term with characteristic vim and vigor. This may compel the President to take another term just to show that he can still get it.

A certain firm has been fined \$20,000 on account of receiving rebates aggregating \$50,000. It must be obvious to the meanest intellect that the firm is now thoroughly cured of the rebating habit.

Graduating classes all over the country are now knocking the eyes out of States' rights, capital punishment, imperialism, the opening of China, Mayor Schmitz and other trifling topics.

Abe Hummel has just been removed from the bakery of the penitentiary to the potato department, which is not the first time that Abe has been pried loose from the dough.

The government ends its fiscal year with a surplus of some \$65,000,000. It must be nearly as nice to be a government as to be John D. Rockefeller.

The Comptroller of the Treasury met the Detroit Bankers' Club at dinner the other night, but appears to have kept his currency under perfect control.

"Do marmalade first?" asks a contemporary. Well, we suppose it depends a good deal on whether or not the marmen wear mustaches.

If this kind of thing keeps up, we shall soon need a new Cabinet officer to be known as Secretary of Presidential Booms.

If the green bugs are leaving Kansas, thereby showing that they are not so very green, after all, they might try Pittsburgh.

Colonel Watterson says that his dark horse has a mustache. We hope to goodness it hasn't also got whiskers.

The ceremonies disclosed another splendid reason for calling it Monument Avenue.

When preparing to board a street car these days, have your grapple-irons ready.

Anyway, nature-writer Long is no mollycoddle, is he, Mr. President?

Some want Philander C. Knox for President, including Philander.

Engage your standing-room now for the parade next Monday.

Well, Stuart deserved it.

## Rhymes for To-Day

## YESTER-DAY.

O ME, what a conglomeration  
Of parties the street cars contained!  
A thousand surged on at each station  
(Viz, crossing) and each one remained:  
Full many squeezed in with a tussle,  
And some scrambled in from beneath,  
And many held on by their teeth,  
And some by their heels.

And oh, the vast hordes promenading,  
And struggling about the dense  
Purporting to see the parading,  
But really to step on my feet!  
Oh, was I the only apostle  
Of sentiment gathered yestere'en  
Who felt, in the squirm and the jostle,  
Much like a sardine?

True, true, 'twas a sight that arouses  
One's heart with a jab and a poke—  
Those street cars and sidewalks and houses  
Fair littered and dripping with folk!  
Still, there was a statue-vell proudest—  
To see that had made my day round:  
I didn't... Parades would be splendid  
O—but for the crowd! H. S. H.

## MERELY JOKING.

## Take Care.

"What's this you have here, Ethel?"  
"That's a 'Blessed of Youth.'"  
"Look out. Do you want to get yourself  
called a nature faker?"—Washington Herald.

## Choice of Wealth.

Farmer Hayseed: "What are you going to do this year?"  
The Hobnob: "That's all right, boss—maybe year have. But I ain't got nothin' else."—New York Sun.

## The Insoluble.

The Sphinx had just pronounced a riddle.  
"Why does a plain girl understand a ball game better than a pretty one?"  
The Hobnob: "That's all right, boss—maybe year have. But I ain't got nothin' else."—New York Sun.

## Foker Version.

Mr. Taylor: "What's that saying about the watched pot, Bob?"  
Mr. Taylor (absently): "A watched pot is seldom dry."—Puck.

## No Offset.

The Magnate: "Why should you envy me? I have as many troubles as you have."  
The Hobnob: "That's all right, boss—maybe year have. But I ain't got nothin' else."—Cleveland Leader.

## He Observed to Die.

"Look out!" exclaimed the man who had seen another bravely rescued from the water.  
"Handle that fellow carefully, or he might resist."  
"Brute!" ejaculated the rescuers. "Brute nothing!" rejoined the first speaker. "I noticed him rocking the boat."—Philadelphia Public Ledger.

## POINTS FROM PARAGRAPHS.

ONE of the dangers of public ownership of public utilities is that it brings an ever-increasing proportion of the taxpayers into the service of the State or the municipality.—Detroit Journal.

A man could afford a lot more necessities if his family could afford so many luxuries.—New York Press.

If running expenses would only slow down to a walk occasionally a man might get ahead of the game.—Portland (Me.) Express.

If it is true that lightning did kill the span of George Mules it probably smacked up in front of them.—Louisville Courier-Journal.

There is an advantage in going to sea, or under sea, in a submarine. There are no catfishes outside at night.—Minneapolis Journal.

With "Abe" Ruef in San Quentin and "Abe" Hummel in Sing Sing, it cannot be said that we are not making some headway in the right direction.—Chicago Inter-Ocean.

August Belmont startles Wall Street in the racing season with a remarkable hat-band spotted with black polka dots. Strangers to the tracks do not know that these are the Belmont racing colors.

## JUST RECEIVED

## LARGE, CHOICE SHIPMENT

## OF THE BEST FRUITS.

Any size basket prepared and delivered anywhere in Richmond. Express shipments made on order cut of town.

## PAUL BIANCHINI,

## FRUITS, CONFECTIONERY,

## BODA WATER.

## 700 E. Main St.

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On Historic James River,

June 1st, 2d and 3d.

Steamer John Sylvester

Will leave old Clyde Line Wharf (Rocketts).

10 A. M., 3 P. M.

Sight-Seeing Trips passing all the old battlefields along the river and through Dutch Gap.

50c for the Round Trip

A four-hours' ride of interest from start to finish. We guarantee every passenger a deck chair. Moonlight excursion at 8 P. M. Special trip to Jamestown Exposition, 9 A. M., Tuesday, June 4, \$1.25. Tickets on sale Branch R. Allen's, 836 East Main Street.

Tidewater Navigation Company

Take Main-Street Car Line Direct to Wharf

## People Seen in Public Places

Hon. W. W. George, ex-member of the General Assembly from Smyth county, is attending the reunion, and is the guest of Colonel John W. Richardson, Registrar of the Land Office. As a Confederate lieutenant, he was one of the immortal six hundred imprisoned at Fort Mifflin in 1841-42, and was one of the eight who cut through a 24-inch brick wall and escaped, only to be recaptured and placed in a dungeon.

Mr. George is a great admirer of General Robert E. Lee, and relates the following incident, which tended to bind his affections the more closely to that famous general: One occasion, when a long, forced march, he, with other comrades, being unwell, without food and exhausted, sat down by the roadside, unable to proceed further. While there General Lee and some members of his staff came along, and General Lee inquired the cause of their stopping, and, being told that they were exhausted from long marching and lack of food, asked Mr. George to get behind him on "Traveler," and requested the staff members to take up the others, and they were carried several miles ahead, to a large barn, where they dismounted and took quarters in the barn for the night. Mr. George climbing into a full hay-rack on one of the stalls, where he soon fell asleep.

In the meantime General Lee had gone to a farmhouse nearby for the night, and "Traveler" was sent to the stable and placed in the stall in whose hayrack Mr. George was sleeping.

When Mr. George awoke next morning, he found that "Traveler" had eaten his mattress of hay, and let him down on the bars of the rack, and was then keeping watch over him.

Mr. George returned from Fort Pulaski penniless, but with the great courage that was characteristic of him during the war, he started life anew, and is to-day among the wealthiest and most progressive farmers and stock-raisers in Southwest Virginia.

Former Congressman Robert G. Southall, of Amelia, is in the city and is stopping at the Westmoreland Club.

Colonel Charles E. Hooker, of Jackson, Miss., a prominent lawyer and gallant Confederate officer, with the rank of Major, accompanied by a party of old comrades, to attend the reunion.

Colonel Hooker carries an empty sleeve as evidence of his devotion to the Southern cause. He is a man of national distinction, having served his district in the United States House of Representatives for twenty years.

Captain P. E. Lipscomb, of King and Queen, one of the doorkeepers of the House, and Dr. W. C. Nunn, of West Point, former doorkeeper of the Senate, are in the city.

A Virginian who has been warmly greeted by his many friends here during the reunion is Captain R. S. Parks, of Page, who has just been nominated for the Senate from the Twelfth District, composed of the counties of Clarke, Page and Warren, to succeed Senator M. J. Fulton.

Captain Parks defeated Colonel R. F. Leedy, of Luray, by thirty-four votes. The two candidates tried their strength in the Senate race. The honor was won by Captain Parks. Page this time, and the other two counties agreed to stay out of the contest for the nomination. The result of the Page primary makes it certain that Captain Parks will be the Senator, as the district is strongly Democratic.

Judge George W. Richardson, of Marion, Va., is the guest of his brother, Colonel Richardson, Registrar of the Land Office, at No. 1224 Grove Avenue, and, after a few days at the Jamestown Exposition, before returning home.

Judge Richardson is a candidate for member of the House of Delegates from the 10th constituency, and will likely have no opposition in the Democratic primary for the nomination. Judge Richardson is well and favorably known in his country, and it is said that he will run a winning race against the Republican nominee.

Two distinguished Virginians were visitors at the Capitol yesterday, and, though the offices were closed, they saw the Senate and House chambers, and all the public portions of the rehabilitated building.

They were Major Holmes Conrad, of Winchester, and former Speaker Mark Hall, of Harrisonburg. Both served in the General Assembly for many years, where they were leaders of powerful and far-reaching influence. They attracted the attention of President Harrison, and were placed in the Department of Justice at Washington. These eminent Virginians were Confederate officers and are here attending the reunion.

Prominent Culpeper people attending the reunion are Colonel W. C. Walcott, of Governor Swann's staff, and Colonel E. M. Newhouse, doorkeeper of the House of Delegates.

It is understood that Colonel Newhouse will place the race for Registrar of the Land Office against the

Incumbent, Colonel John W. Richardson.

Ex-Senator Thomas W. Scott, of Charlotte, is at Murphy's. Colonel Scott is a candidate for the Senate in the district composed of the counties of Charlotte, Buckingham, Fluvanna and Appomattox, to succeed Captain Camm Patterson, who declines a reelection. There are several other aspirants for the nomination, including Messrs. Thornhill, of Appomattox, and White, of Fluvanna.

Prominent Virginians seen about the lobbies last night were: Hon. W. T. Wilson, of Pittsylvania; Hon. W. McDonald Lee, chairman of the State Board of Fisheries; Captain R. H. Henry, of Tazewell; Judge E. Houston Letcher, of Lexington; Judge Samuel W. Williams, of Wythe; Judge W. J. Orr, of Lee county; Senator Joseph E. Sadler, of Chesterfield; Mayor Joseph Stubbins, Jr., of South Boston; Hon. Paul McRae, of Cumberland, and Hon. Thomas B. Murphy, of Alexandria.

YOUNG LADY RUN DOWN.  
Miss Eloise Simms, a Visitor, Narrowly Escaped With Her Life.

Phil Stuart (colored) was fined \$25 and sent to jail for sixty days in the Police Court yesterday, on the charge of reckless driving and running down Miss Eloise Simms, a young lady visiting the city.

Messrs. W